

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
OFFICE OF THE DIRECTOR**

1800 Third Street, Room 450  
Sacramento, CA 95811

[www.hcd.ca.gov](http://www.hcd.ca.gov)

(916) 445-4775

Fax (916) 324-5107

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**Contact:** Colin Parent

Director of External Affairs

(916) 445-4775

[cparent@hcd.ca.gov](mailto:cparent@hcd.ca.gov)

**The California Department of Housing and Community Development Announces  
\$250,000 in Awarded Funds from the Predevelopment Loan Program**

**Sacramento** – Today the Department of Housing and Community Development (HCD) announced an award totaling \$250,000 to be used for the Day Street Apartments project in Tujunga, Los Angeles County.

The award will fund predevelopment expenses for new construction of affordable housing.

The Day Street Apartments will provide 46 total units for homeless individuals with incomes at or below 30 percent of Area Median Income. 17 units will be dedicated to the Governor's Homeless Initiative, which funds populations facing mental illness and a risk of homelessness.

"These funds will be used to provide housing and enhance the lives of those most in need," said HCD Director, Linn Warren.

The preservation of predevelopment loans was authorized by the Budget Act of 1999, 2000 and 2001. The intent was that the Predevelopment Loan Program would be used as a vehicle to facilitate an increase in housing supply. These loans assist affordable housing developers to secure more favorable construction and permanent financing, which provides more affordable and safe homes for lower income Californians.

HCD provides leadership, policies, and programs to preserve and expand safe and affordable housing opportunities and promote strong communities for all Californians. The Department also supports increasing the supply of housing, especially affordable housing and works to improve the state's housing conditions and the health and safety of its residents. HCD is California's lead housing department, and is part of the state Business, Transportation and Housing Agency.

For further information, please contact: [cparent@hcd.ca.gov](mailto:cparent@hcd.ca.gov)

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